

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:)
) **Chapter 11**
TRI-STATE PAPER,)
INC.,)
Debtor.) **Case No. 23-13237-pmm**

POST-CONFIRMATION DISTRIBUTION REPORT

The undersigned certifies as follows:

1. On April 4, 2024, the Debtor's Second Amended Plan of Liquidation under

subchapter V of chapter 11 of the Bankruptcy Code ("the Plan") was confirmed pursuant to 11 U.S.C. § 1191(a).

2. The Debtor remains in possession of its property and in control of its financial affairs.

3. A summary of the Debtor's bank activity follows. The Debtor has sole signatory authority over the bank account at Citizens Bank. The bank statements are provided in Attachment A and the Details of the Disbursements in Attachment B.

Tri-State Paper Company, Inc.

Bank Activity

April 1 - September 30, 2024

Source: Debtors Citizens bank statements

	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	<u>April 1 to Sept 30, 2024</u>
Beginning Balance	235,375.51	208,228.59	157,424.08	147,444.61	127,204.85	79,852.99	235,375.51
Plan Payments to Richard Furtak, Trustee		2,500.00			2,500.00	10,000.00	15,000.00
Checks Cashed	21,664.85	46,937.08	13,979.03	18,248.00	36,927.50	20,422.00	158,178.46
Other Debits/Withdrawals	5,482.07	1,367.43	2,121.47	3,016.25	7,924.36	66,315.82	86,227.40
Total Disbursements	27,146.92	50,804.51	16,100.50	21,264.25	47,351.86	96,737.82	259,405.86
Unidentified Deposit						60,006.00	60,006.00
Other Deposits & Credit	-	0.00	6,121.03	1,024.49	-	4,551.30	11,696.82
Total Deposits	-	-	6,121.03	1,024.49	-	64,557.30	71,702.82
Net Change	(27,146.92)	(50,804.51)	(9,979.47)	(20,239.76)	(47,351.86)	(32,180.52)	(187,703.04)
Ending Balance	208,228.59	157,424.08	147,444.61	127,204.85	79,852.99	47,672.47	47,672.47

4. Article 7 of the Plan provided for the following:

Article 7 Means for Implementation of the Plan

The plan will be funded from the sale or liquidation of assets, insurance proceeds, and recoveries from claims against third parties. On or before the effective date, the debtor will transfer the funds held by the court to the Trustee for distribution. Any additional amounts needed to fund the plan after the initial distribution will come from the debtor's ongoing sale or liquidation of assets, insurance recoveries, and recoveries from other claims to be paid pro rata as set forth below.

Starting on the effective date and then monthly at the end of each month the debtor will pay within fifteen (15) days the aggregate disposable income to the Subchapter V Trustee for disbursement consistent with this plan and for funding the Disputed Claims' Reserve.

5. For the period ended September 30, 2024, the Debtor has remitted to the Subchapter V Trustee \$15,000 to fund plan disbursements. There have been no disbursements made by the Subchapter V Trustee related to the Plan. The Subchapter V Trustee has sole signatory authority over the bank account at Pinnacle Bank. The bank statements are provided in Attachment C.

6. Any questions regarding this report should be directed to the undersigned.

FURTEK & ASSOCIATES, LLC

Dated: October 18, 2024

By: s/ Richard E. Furtek
Subchapter V Trustee

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